



MARKET DAILY

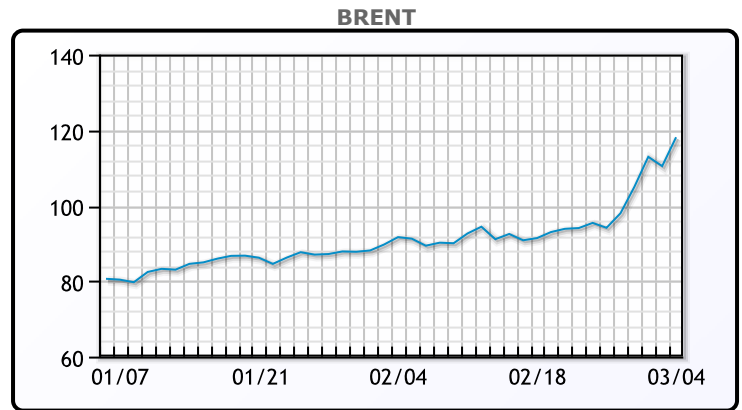
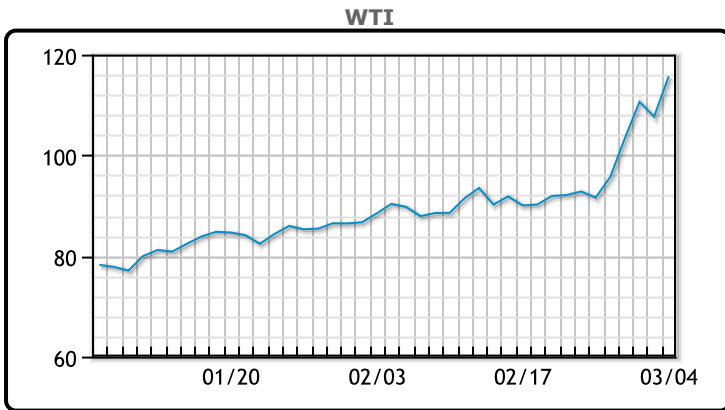
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 Mar 4, 2022 6:43 PM

Major Energy Futures		
	Settle	Change
Brent	118.11	7.65
Gas Oil	1184.25	51.5
Natural Gas	5.016	-0.04
RBOB	354.4	-2.39
ULSD	377.63	0.87
WTI	115.68	8.01

Market Commentary

Oil is back at multiyear highs, surging to close out the week as Russia intensified its invasion of Ukraine. The west has not issued any sanctions directly on Russia's energy industry but their oil industry is being squeezed nonetheless. "While U.S. oil imports from Russia are small in a global context," UBS analyst Giovanni Staunovo said crude prices rallied late in the day because "some market participants might be concerned that other countries might follow that step." Today's was the highest close for Brent since February 2013 and for WTI since September 2008. The only potential headwind for prices is the Iran deal, which could add 1MM/bpd to the market. WTI traded up \$8.01 or 7.44% to close at \$115.68. Brent traded up \$7.65 or 6.93% to close at \$118.11.

Crude & Product Markets

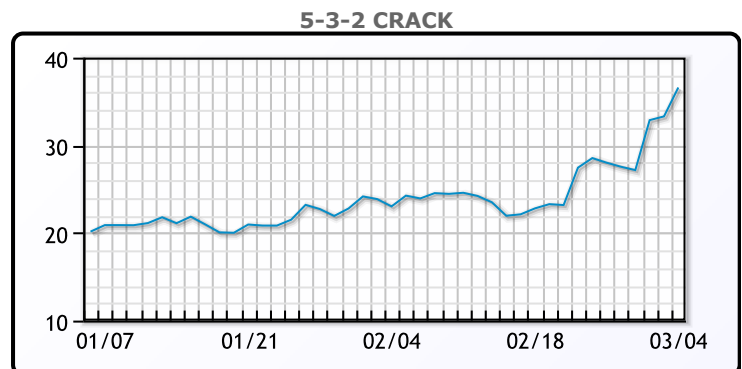
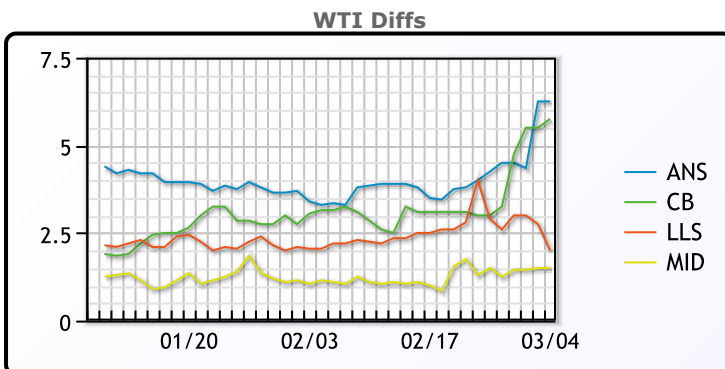


CRUDE

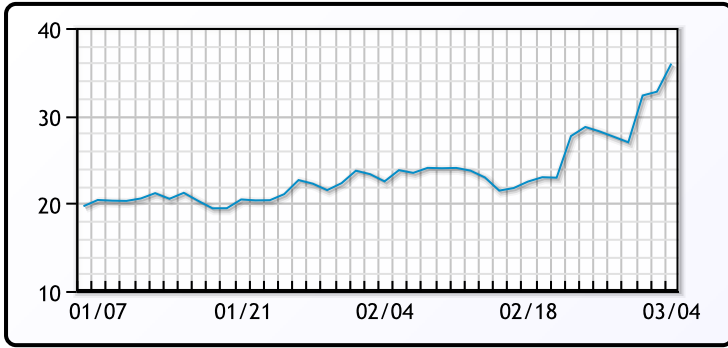
	Last	Week Ago	Month Ago
ANS	121.93	96.84	95.61
BLS	121.43	95.59	95.56
LLS	117.68	95.49	94.51
Mid	117.18	94.09	93.36
WTI	115.68	92.59	92.31

PRODUCTS

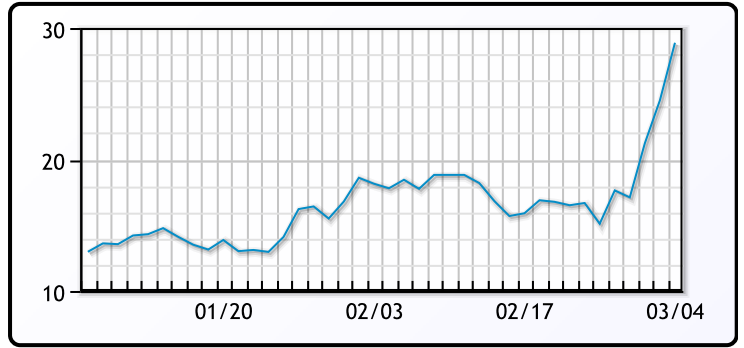
	Last	Week Ago	Month Ago
Gulf RBOB	337.4	258.41	262.7
Gulf ULSD	382.63	278.68	286.01
NYH RBOB	339.65	271.13	269.6
NYH ULSD	391.63	285.7	294.01
USGC 3%	97.38	80.63	83.13



3-2-1 Crack



Gulf 3-2-1 Crack



NGLs

MB

	Last	Week Ago	Month Ago
Butane	179	155	152.25
IsoButane	184	157	150.5
Natural Gasoline	274	213.75	209.5
Propane	160	140	128

CONWAY

	Last	Week Ago	Month Ago
Butane	178	157	152.5
IsoButane	210	205	185
Natural Gasoline	247	213	210
Propane	154.5	136	127.25

MB NON

	Last	Week Ago	Month Ago
Butane	184	157	150.5
IsoButane	184	157	150.5
Natural Gasoline	249.25	212.5	210
Propane	162	137.13	128

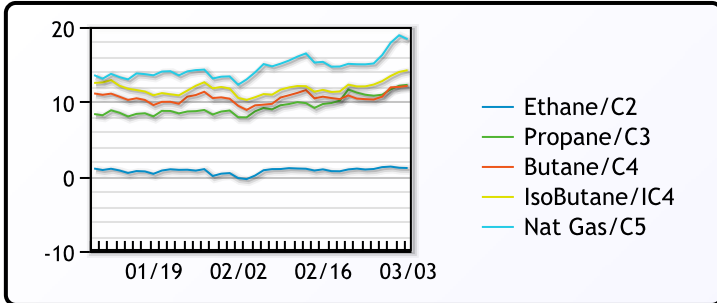
EDMONTON

	Last	Week Ago	Month Ago
Propane	140	117	107.75

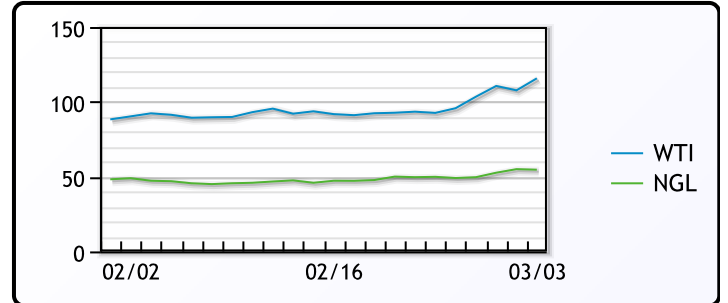
SARNIA

	Last	Week Ago	Month Ago
Propane	189	172	159.25

FRAC SPREAD



WTI vs NGL



FX

	Last	Change
CAD	1.2731	0.005
DXY	98.648	0.863
Gold	1970.7	34.75

RATES

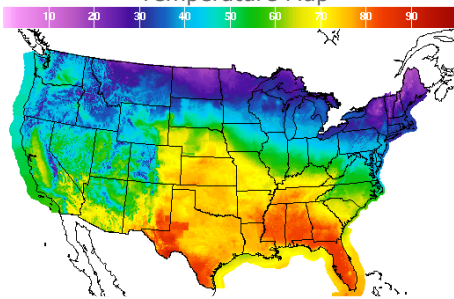
	Last	Change
US 2yr	1.4759	-0.0541
US 10yr	1.7307	-0.1098
CAN 10yr	1.668	-0.111

EQUITIES

	Last	Change
Nasdaq	13313.44	-224.5
TSX	1298.49	11.103
S&P 500	4328.87	-34.62

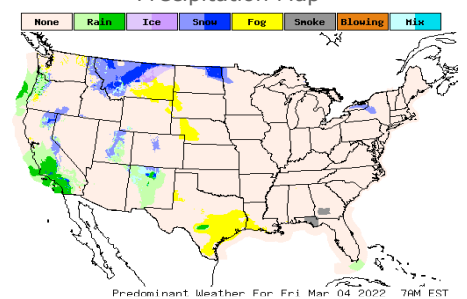
Weather Data

Temperature Map



City	HIGH °F	LOW °F
Calgary	23	12
Conway	22	5
Cushing	73	53
Denver	62	43
Houston	74	60
Mont Belvieu	70	57
Sarnia	35	21
Williston	31	22

Precipitation Map



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